

Internal Revenue Service

Department of the Treasury
Washington, DC 20224

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Third Party Communication: None
Date of Communication: Not Applicable

Person To Contact:
, ID No.

Telephone Number:

Refer Reply To:
CC:PSI:02
PLR-103674-13

Date:
June 18, 2013

LEGEND

X =

A =

Date =

Dear :

This letter responds to a letter dated August 15, 2012 submitted on behalf of X by X's authorized representative and requesting relief under § 1362(b)(5) of the Internal Revenue Code.

The information submitted states that A formed X on Date. A, the sole shareholder of X, intended for X to be an S corporation for federal tax purposes effective Date; however, the Service has no record of receiving Form 2553, Election by a Small Business Corporation, for X.

Section 1362(a)(1) provides that a small business corporation may elect to be an S corporation. Section 1362(b)(1) provides that an S election will be effective for the taxable year if a small business corporation makes the election during the preceding taxable year or within the first two and one-half months of the corporation's taxable year. Section 1362(b)(3) provides that an S election made after the first two and one-half months of the corporation's taxable year will be treated as made for the following taxable year.

Section 1362(b)(5) authorizes the Secretary to treat an election as timely made if (A) an election under § 1362(a) is made for any taxable year after the date prescribed by § 1362(b) for making such election for such taxable year or no such election is made for any taxable year, and (B) the Secretary determines that there was reasonable cause for the failure to timely make the election.

Based solely on the facts submitted and the representations made, we conclude that X will be treated as an S corporation effective Date provided that X submits a properly completed Form 2553 to the appropriate service center within 120 days of the date of this letter. A copy of this letter should be attached to Form 2553 and is enclosed for that purpose.

Except as expressly provided herein, no opinion is expressed or implied concerning the tax consequences of any aspect of any transaction or item discussed or referenced in this letter. Specifically, we express no opinion as to whether X otherwise qualifies as an S corporation.

The rulings contained in this letter are based upon information and representations submitted by the taxpayer and accompanied by a penalty of perjury statement executed by an appropriate party. While this office has not verified any of the material submitted in support of the request for rulings, it is subject to verification on examination.

This ruling is directed only to the taxpayer requesting it. Section 6110(k)(3) of the Code provides that it may not be used or cited as precedent.

In accordance with the Power of Attorney on file with this office, a copy of this letter is being sent to your authorized representative.

Sincerely,

Melissa C. Liquerman
Branch Chief, Branch 2
(Passthroughs & Special Industries)

Enclosures (2)
Copy of this letter
Copy for § 6110 purposes

cc: